

**GOVERNMENT OF TELANGANA  
ABSTRACT**

ITE&C Department – ICT Policy 2016 - Incentives - Sanction and Release of Lease Rental Subsidy for an amount of Rs.15,00,000/- (Rupees Fifteen Lakhs only) in favour of M/s.Core Compete Private Limited, Hyderabad for the first year 2016-17, second year 2017-18 and third year 2018-19 - Orders - Issued.

**INFORMATION TECHNOLOGY, ELECTRONICS & COMMUNICATIONS  
(Promotions) DEPARTMENT**

**G.O.Rt.No. 37**

**Dated: 23-02-2021**

**Read the following:**

1. ICT Policy 2016 issued vide G.O.Ms.No.03, ITE&C Dept, dt:12.04.2016.
2. G.O.Ms.No.02, ITE&C Dept, dt:16.03.2017.
3. Application dt:28.09.2018 of M/s.Core Compete Private Limited, Hyderabad.
4. Minutes of the 16<sup>th</sup> CCITI meeting held on 22.11.2018.
5. Application dt:27.07.2019 of M/s.Core Compete Private Limited, Hyderabad.
6. Application dt:27.07.2019 of M/s.Core Compete Private Limited, Hyderabad
7. Minutes of the 18<sup>th</sup> CCITI meeting held on 13.08.2019.
8. BRO.No.1471, Finance (EBS.I) Department dt:05.12.2020.
9. U.O.Note.No.ITEC-12/BDGT/6/2020, ITE&C Dept, dt:10.12.2020.

**ORDER:**

Government in the ICT Policy issued vide G.O. reference 1<sup>st</sup> read above have ordered for provision of certain incentives to the eligible IT companies in order to ensure overall development of IT Industry in the State. In pursuance of the said orders, M/s.Core Compete Private Limited, Hyderabad vide references 3<sup>rd</sup>, 5<sup>th</sup> & 6<sup>th</sup> read above have submitted applications for reimbursement of lease rental subsidy incentive for the first year 2016-17, second year 2017-18 and third year 2018-19 respectively. The company has taken 7,931 sq.ft space on lease/rent for undertaking IT activity at Unit No.3A, 3rd floor, Melange Towers, Patrikanagar, Madhapur, Hyderabad.

2. As per ICT Policy 2016, the IT companies are eligible for 25% Subsidy on Lease Rentals up to Rs.5,00,000/- per annum for a period of 3 years. The incentive is applicable from the date of launch of ICT Policy i.e. from 04.04.2016, subject to a ceiling of Rs.5 lakhs per annum for a period of 3 years.

3. The company has applied for the first year 2016-17, second year 2017-18 and third year 2018-19. The total lease rental paid by the company for the year 2016-17 is Rs.40,24,924/-. 25% of the amount comes to Rs.10,06,231/-. But the limit is only upto Rs.5 lakhs. As such, the company is eligible for reimbursement of Lease rentals limited to Rs.5,00,000/- only. The total lease rental paid by the company for the year 2017-18 is Rs.51,82,552/-. 25% of the amount comes to Rs.12,95,638/-. But the limit is only upto Rs.5 lakhs. As such, the company is eligible for reimbursement of Lease rentals limited to Rs.5,00,000/- only. The total lease rental paid by the company for the year 2018-19 is Rs.1,85,92,228/-. 25% of the amount comes to Rs.46,48,057/-. But the limit is only upto Rs.5 lakhs. As such, the company is eligible for reimbursement of Lease rentals limited to Rs.5,00,000/- only. The total amount to be reimbursed for three years comes to Rs.15,00,000/- (Rs.5,00,000/- + Rs.5,00,000/- + Rs.5,00,000/-).

4. The 16<sup>th</sup> CCITI vide reference 4<sup>th</sup> read above has recommended that M/s.Core Compete Private Limited, Hyderabad is eligible for reimbursement of lease rental subsidy limited to Rs.5,00,000/- only for the year 2016-2017. The 18<sup>th</sup> CCITI vide reference 7<sup>th</sup> read above has recommended that M/s.Core Compete Private Limited, Hyderabad is eligible for reimbursement of lease rental subsidy limited to Rs.5,00,000/- only for the year 2017-2018 and Rs.5,00,000/- only for the year 2018-19.

Cont...2<sup>nd</sup>...page...

5. In the reference 8<sup>th</sup> read above, the Finance Department has released BRO to ITE&C Dept as additional funds towards meeting the expenditure in relaxation of treasury control and quarterly regulation orders pending inclusion in the Supplementary Estimates 2020-2021, under the Head of Account:330 - Subsidies for an amount of Rs.14,00,00,000/- (Rupees Fourteen Crores only).

6. Taking into consideration the recommendations of CCITI vide references 4<sup>th</sup> and 7<sup>th</sup> read above, Government after careful consideration, hereby sanction and release an amount of Rs.15,00,000/- (Rupees Fifteen Lakhs only) in favour of M/s.Core Compete Private Limited, Hyderabad towards Lease Rental Subsidy for the first year 2016-17, second year 2017-18 and third year 2018-19.

7. The amount sanctioned in Para.6 above shall be debited to the following Head of Account:

3451	: Secretariat Economic Services
MH 090	: Secretariat
GH (25)	: State Sector Schemes
SH (22)	: ITE&C Department
330	: Subsidies

8. The Assistant Secretary to Government & D.D.O., ITE&C Department shall draw the amount of Rs.15,00,000/- (Rupees Fifteen Lakhs only) sanctioned in Para.6 above and arrange for payment duly deducting the TDS in favour of M/s.Core Compete Private Limited, Hyderabad.

9. M/s.Core Compete Private Limited, Hyderabad shall submit advance stamped receipt for Rs.15,00,000/- (Rupees Fifteen Lakhs only) to this Department in duplicate.

**(BY ORDER AND IN THE NAME OF THE GOVERNOR OF TELANGANA)**

**JAYESH RANJAN**  
**PRINCIPAL SECRETARY TO GOVERNMENT**

To  
M/s.Core Compete Private Limited, 4<sup>th</sup> & 5<sup>th</sup> floor, Ramky Grandiose, Ramky Towers,  
Gachibowli, Hyderabad.  
The Accountant General (Audit), Telangana, Hyderabad  
The Accountant General (A&E), Telangana, Hyderabad  
The Director of Treasuries and Accounts, Telangana, Hyderabad  
The District Treasury Officer, Urban, Hyderabad  
The Pay and Accounts Officer, Telangana, Hyderabad  
The Resident Audit Officer O/o Pay and Accounts Officer, Telangana, Hyderabad  
The Assistant Secretary to Government & DDO, ITE&C Department

Copy to:  
Fin. (EBS.I) Department  
SF/Spare

// FORWARDED : : BY ORDER //

**SECTION OFFICER**